MARKETS, FINANCE, COMMERCE

Stock Falls Six Points on New York Stock Exchange. Prices Ragged.

SALES ON LOCAL CHANGE

Local Bonds Again Active-Report on Cotton Seed-Dividends Declared. Bankers Hear Lecture.

Canadian Pacific dropped six points in the New York Stock Exchange yeaterday. The stock closed at 13 Wednesday, but at the close of business yesterday it was quoted at 122 is.

The drop was due to foreign selling and a rather demoralized condition in the Russian market which extended to other European centers.

After a lower opening a firm tone developed with advances of one to two other European centers.

After a lower opening a firm tone developed with advances of one to two other European centers.

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Beside some 10,000 shares of Canadian Beside some 10,000 shares of Canadian Resides one 10,000 shares of Canadian Facility and the Control celled upon the separation of this company from the separation of this company from the coutter decide upon the separation of this company from the coutter of the courted ecide upon the separation of this company from the coutter of the courted ecide upon the separation of this company from the coutter of the courted ecide upon the separation of this company from the coutter of the courted ecide upon the separation of this company from the separation of this company from the courted ecide upon the separation of this company from the statest yesterday that a dividend would be declared on the common when the dividend of 12 a share on American Telephone and Telegraph stock, payable and it is understood that for some time the matter will not even be discussed to the courted ecide upon the separation of the courted ecide upon the separation of the courted ecide upon the separation of this company from the courted ecide upon the separation of this courted ecide upon the separation of the cour

Trust Companies May Enter.

Trust companies in the District of Co-lumbia will be allowed to become mem-hers of the new regional reserve bank-ing system which is provided for by the pending currency bill. This was made pessible by an amendment which was adopted in the Senate yesterday after-noon.

noon.
Senator Owen, chairman of the Bank
ing Committee, offered an amendmen
and said its purpose was to admit the
trust companies of the District to mem and said its purpose was to admit the trust companies of the District to membership in the system. He added that the American Security and Trust Company of the District had made the request that the bill be thus amended. Mr. Charles J. Bell, president of the American Security and Trust Company, stated has night that the amendment was requested in order that the trust companies in this regard might be placed on the same footing as the national banks, and would be permitted to companies in this regard, might be if they so desired.

New Hank Huns Start.

How Bank Runs Start.

How Hank Huns Start.

In a hank yesterday the conversation turned on senseites runs by depositors on banking institutions, and from what little things these runs sometimes start. An Ohio man told of an incident when that State first began to make calls on the incorporated banks for statements of their conditions.

These calls were made in the same way as those on the national banks and were "at the close of business" on the

hig rush of depositors to draw out their cash.

The officers of the bank stood the run for a time and then called in some of the depositors and asked them what was wrong. The depositors told the bank officials that they had been the bank was going out of husbass and they had decided they had better get their money. It was some time before the efficials could discover the cause of the report, but finally an old farmer, to prove his point, showed the line of "at the close of business" in the bank statument. The run was supped without damage, but when the cause of it was reported to the State officials, the form of statement was changed to read "at the commencement of business" on the date of the call, and it remained that way until a short time ago when the Ohio banking department made its form of statement uniform with that of the national banks.

HIH Report Deated.

Hill Report Denied.

Conton Chi Express Hidy & Leather phi Lacometics Smelting phi Sugat Tri. & Tri.

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inted.	250 301 6,200
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	17,100
sding gen-	500
no 1-1 on	9/0
the man-	180

American Fapress routiness to break
fow records with each succeeding sale.
It soid at 56 yesterday against 198 hast
mock. Just one year ago the shares and
at 198.

Farleson Report Discounted.
The publication of the Postmaster General's report, advocating government
increasing report, advocating government
increasing report, advocating government
increasing of the choners have fully
flacounted, and attining for the stock
follow advance in American Telephone on
short covernme, the price for the stock
closed unchanged. The convertible bands
bere a feature of the bound markist, advoming a full point.
Shortly before the cione, Reading general fours declined from 25 to 18 1-2 on
remors from Philadelphia that the computy was about to offer 14,80,800 of these
shounds to the public.
The weekly statement of the Bank of
Tenginal reflected a four of \$5,00,900 in
fulfilm, and \$7,00,000 in reserves. Bankore for that the continued weakness in
firitish cousols foreshadows a further
four-ring of security valuation houses made
streamys to encourage housing operations
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ale, every wheat the market is at any town the three themselves the previous accountant this reflects the previous accountant of the stindard securities those carring power has been extained to the severe test of the last year.

Sized Continues Dull.

The iron and steel market continues followed by the severe test of the last year.

Sized Continues Dull.

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Sized Continues Dull.

The iron and steel market continues followed by the severe test of the last year.

Sized Continues Dull.

The iron and steel market continues followed by the severe followed by th

r-	day, 750,000 a week ago, and 650,000 a year ago.	th:
E-	MISCELLANEOUS BONDS.	
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	New York, Dec. 18Closing quotations of a	
	reflaneous bonda:	
-	American Telephone & Telegraph cet. Cia	**
	Atchiam, Topeka & Santa Pe eni, 4s	ө
8-	Atlantic Court Line-Louisville & Nashville 4s.	104
9	Baltimore & Ohio crt. \$160	901
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of	United States Steel at, Se	101

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	Batter	.04
ü	Bearer 3	.30
þ	Buffalo	1.01
H	Caractian Gold & Silver	- 13
۴	Carlton M	.79
¢	Chamber Ferland	.16
Ė	City of Cobalt 30	- 40
ï	Cobalt Lake	.68
1	Contegus 7.05	7.25
1	Crown Reserve	1.73
۰	Poster Cobalt	.47
ĕ	Great Northern	39
ï	Hargraves	- 60
ř	Kerr Lake	4.59
٦	La Rose 136	7:19
	McEinter-Darragh	1.12
i	Nipissing	6.30

OUTSIDE SECURITY NOTES.

Sew York, Der. 18.—Speculation in the market contains securities today continued on a limited als, although the general time was firm, with

NEW YORK MONEY.

NEW YORK CURB MARKET.

:	Furnished by W. H. Hibbs & Co.	440		
		201	I. Ament	
	Atlanta Goldfield		28	
	Bag State Gas	- 36	. %	
	Braden Copper		716	
٩	Braden Cupper &c	160	150	
e	British Columbia Orgove	2	174	
	Bearer	21	32	
	Bockege Pipe Line	180	163	
d	Onlifted Constituted	3.7-16	134	
9	Giroux Copper	44	114	
r	Goldfield Pluernee	-	25	
	Greene-Caussies	4	874	
	Intercontinental Bubber		204	
	Jumbo Extension		35	
	Kerr Lake	4 5.36	4 5 16	
	La Row	174	200	
	Machettan Transit	196	196	
ď	Museus Valley	3.7	446	
	Mines Co. of America	- 4	754	
1	National Transit	-	41	
ı	Newada Hills	47	22	
ï	Sipiwing Mines Co	7.0	**	
•	Ohio Copper	9110		
e		3-19	2.00	
•	Temiskaming		- 2	
į.		32	10	
۰	United Clear Stores	90	96	
٠		30%	36	
	United Copper	∴ *	29	
	United Curper 16d	38		
٠	Yukon Gold	4명.	276	
٠	Wettelesfer		,	
٠	Commencial Color Total Continue			
٠	COTTON STATIST	rics.		
	WOLLDIN DIRECTOR			

ì	COTTO	N ST	TATIS	TICS.	
2	Funished by N.	3	nter &	Ca. L. Decembe Middle	
THE RESIDENCE AND ADDRESS OF THE PARTY NAMED IN COLUMN TWO	New York New Orleans. Galvegen Months. Savannah Charlesten Wilmington Norfolk Baltimore. Booten Variota	Today. 15.522 8.329 5.631 7.428 1.251 1.368 6.198	Last 1992 (5,300 to 10,400	Feetry. 12,90 13 15 11-16 1274 1276	Yes- terdus. 17.00 13 13 13 13 11 11 11 11 11 11 11 11 11
中山田 一日山田田	Totals	INTER ACM LIES 1 GO 2.344	40.65 17.586 2.666 4.300 3.971 1.300	IPA IPA IPA	23 20% 10% 10%

135	NEW YORK COFFEE.
174	Purnished by N. L. Carpenter & Co.
日 25年 日 15年	Maren 9.8 1.1 April 7.8 1.1 April 7.8 April 7.1 April 7.2 Ap
NAME OF STREET	WALL STREET GOSSIP
29% 29% 29% 19%	The directors of the Assets Realization Company at their meeting yesterday de- cided to pass dividends due at this time.
95% 57% 37%	Westinghouse Airbrake Company has declared the regular quarterly dividend of \$2 a share.
200% 200% 200% 200% 118	The selling of Canadian Pacific comes from Canada. There is some European selling, too. Loans there are overcrowded with the streek, and this condition is hav- ing its effect.
11% 12% 12% 12% 12% 12% 12% 12% 12% 12%	Harriman & Co.—Canadian Pacific is again weak in London, but other issues are steady. Irregularity likely until currency bill is voted on, but stocks are too cheap to respond appreciably to any further bad news. They are ready to go higher, and we think will do so. Reading and Union Pacific on any dip are pretty sure purchases, and the strength of fixed has not permitted the shorts to cover. Would expect quiet but firm market after opening prices are made.
12 114 30% 80% 80% 80 50 100 80%	C. J. Housman to H. B. Hibbs & Co Canadian Pacific was the storm center at the opening. Before our opening the stock had already declined 4 points in London and our market fully responded to that decline, and on further com- paratively heavy selling its price ran off to 227-4, showing a net fail of 55-4 points

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WALL STREET GOSSIP

C. J. Housman to H. B. Hibbs & Co.-canadian Pacific was the storm center at the opening. Before our opening the stock had already declined 4 points in London and our markey fully responded to that decline, and de further com-paratively heavy selling its price ran off to 3127-8, showing a net fall of 65-8 points

speculative stuff. The immense financing in London and the delays in the important financing in Paris play hob with buil ideas in those centers, while here there is scarcely any market for listed escoles were any fluidation attempted, with the turn of the year approaching will be made to clean house somewhat, and we expect to see hig tumbles in some of the chang stocks. Beston and Malnie's predicament is real, and must be worked out of by the first of the month if at all. This calls attention to Rock Island stocks, Missouri Parific, and the Denvera, all of which we expect to see sell much lower. Exceedingly poor November servings are lending, and Trank Line stocks we expect to see under serious pressure again. We regard the group as worth selling short.

inct to see under serious pressure again. We regard the group as worth seiling short.

N. S. Carpenter & Co.—Liverpool had little or no effect in this market, only causing some short covering. Later the rowd tried to drive March and May below 86, but found good support from some of the leading interests which railled prices a few points. Commission that the series of the relumn from a Bouthern tour as to the size of the crop brought considerable selling. If the governments on its return from a Bouthern tour as to the size of the crop brought considerable selling. If the government sinning figures on Saturday should be in line with private estimates there will probably be further depression.

The most interesting feature of the Union Pacific's annual report issued that the selling that the series of the compliance of the heavy loss it has sustained on its investments in stocks of other companies. The profit from the Southern Pacific transaction tooks of other companies. The profit from the Southern Pacific transaction as a situation of the sale of till stocks several years ago \$25,550.

Observations of the sale of the sale

EB4,00.00.

Gross for year increase \$7,00.000 and was the largest on record. Net increase \$3,722.000. Owing to the fact that the company did not receive the last Southern Pacific dividend its income from dividends decreased approximately \$1,500.000.

dividends decreased approximately the control of the interest income increased \$11,000. Surplus after all charges increased \$2.757. (60). Working assets December \$48,000,000 owing to paying off loans to the Southern Pacific.

NEW YORK PRODUCE.

New York, Der. 18.—MILLFEED-strong; moderate dealings. Spring bran, n 100-pound sacks, E.O.; standard mid-ling, E.O.; Western red dog, E.O.; winter wheat, in 'Us-pound sacks, to arrive, E.O.; city bran, in holk, E.O.; Argentine RYE FEOUTH, Steady; demand is lim-ted. Good to choice, at 180a135 in bar-via. els. CORNMEAL-Easy; business is dull tiln-dried for export, 1-5; coarse meal,

Kiln-dried for export 260; coarse meal, in bags, 150a 50.

BICKWHIEAT FLOUR Slow, but prices strong, supplies are imeager. Choice quoted at 1500d 25 er of pounds fairly; low grades are slow. Quotations: No. 1 timothy. 105a1071-1; standard, 105a1.65, Nr. 2 59; No. 2, 50a8.

STRAW—Heccipts, 25 tons, steady; including 150 conductions: 150a0 25 conductio PORK—BERRY, S. 6947.00; cirar, more policies, professional professiona

BOSTON COPPERS.			
	Furnished by W. B. Hibbs & Co.	500	5500
		Bid.	Asket.
	Adventure	176	175
E.,	Believin		276
MAL.	Culturet & Artropa	200	60%
*.11	Calemet & Heels	301	400
F.00	Copper Bange	7274	20
+2	Fant. Buttle	10%	3914
8.47	Franklin	276	3
9.74	Indiana	2	248
1.86	Matter	84	676
8.78	La Balle	3.5-76	276
3.86	Manon Valley	2%	2%
5.76	Maybower	3%	5%
38.90	Mergenthaler	m1	312
ni int	Michigan	12	300
执柱	Mehsek	38	38
	North Butte	29%	Ti I
	Nueth Lake	75	2000
	Old Colour	2%	
•	Old Distribut.	67.9	96
	Others	10	95
	Osceela	55	10
	Quincy	55	58.94
on	Shannon	PA.	5%
de-	South Lake	3	3%
• .	Heth	302%	368
a. J	Tamarack	29	20
	Trinity		. 1
of	United Fruit	137%	158%
of.	Dish Com		Fig.
	Victoria	1	1.3-38

CHICAGO GRAIN MARKET.

WHEAT-		High.	100 E	Close 80% ETN
July	495	200	65%	80%
CATS-	110	1000	1000	1 50
May	65	42%	4114	40%
July	425	41%	61	61
CHICAGO	PRO	DUCT	S.	
CHICAGO Possished by W. B. M PORK- May		Co.		Close 2.F
Poreighed by W. B. H PORK- May LAND- Jennary	itim &	Co.		21.87 21.87 21.87 21.80
Poreighed by W. B. H PORK- May LAND- Jennary	Open. ILSO 10.00 10.00 10.00 11.05	Co.		2.8 2.8 3.70 11.00

NEW ORLEANS COTTON.



BALTIMORE STOCK MARKET.

180 184

United R. A. B. Co., 48.

Cetton Duck fs.
Consolidation Coal, 108.

Consolidation Coal, 108.

Cos. Coal Big. 8.

Cos. Coal Big. 8.

Houston Oil com. (T. C.).

Houston Oil com. (T. C.).

Penn, W. P. cree.

Salos-Repular and, 17 o'ricot moon.

Washburton Cas Sa. ELSO at 1855, 2000 at 1855.
Cupital Traction Sa BLESO at 1855, 2000 at 1875.
ELSOs at 1875, ELSOs at

GOVERNMENT SONDS.	- 1	ш.
U. H. reg. 3s	Mil.	11
U. S. reg. 3a. 20% U. S. reg. 3a. 20% U. S. reg. 3a. 20% U. S. reg. 4a. 20%	305% 107% 112%	
U. B. marpins &	113%	ш
GAS BONDS.	70.5	
Georgetown Gas Is. Washington Gas St	307	11
HAILBOAD BONDS.	10000	
Capital Traction is	207.6	Ш
Columbia Se	31111	ш
Comprise to 100% Metropolitan is 105	304	11
Washington Railway & Electric to 794	804	ш
Washington, Alex. & Mt. Vernon Se	*	ш
MINCELLANEOUS BONDS.	-	ш
Priomas Electric cust fo	20	ш
Potemas Electric Light Is 100's Chesapoule & Potemas Telephone St 105	1034	11
American Telephone & Triegraph 4	-	11
American Telephone & Telegraph Cit. 28		ш
Washington Market Sa, 1875	105	ш
Washington Market St. 198f	303	н.
Washington Market Cold Storage In	3/0	ш
Norfolk & Washington Streamhoat Se 104 Riggy Brulty In Count	300%	**
Riggs Realty is (short)	1074	н
PUBLIC UTILITY STOCKS.	24.0	II.
Capital Traction "III	117%	11
Washington Hailway & Electric com 25		11
Westington Ballway & Electric ptd Win	1974	Ш
Norfolk & Washington Steamhout 185	200	Ш
Washington Gas Dis	RIN.	Ш
Georgetown Gas	444-5	11_
American Telephone & Teleproph 114	*****	
TTHE MACHINE STOCKS.		_

162 135 Sational Bank of Washington 2
TRUST COMPANY STOCKS.
American Security & Trust 2
National Satings & Trust 3
Union Test 114 226 138 FIRE INSUBANCE STOCKS

Union TITLE INSURANCE STOCKS.

WASHINGTON PRODUCE.

Fair market for fruits and regetables. Facer fruits were action. Choice apples, Flurida oranges, and tangerton-had a good movement and commanded strong priors. Increasing receipts of eggplants and couldflower receipts of their questions. Perspers and pear from Phritis were light. New York tematons ruled from the property of the prop

cen, Back.

LARID-Tob, pure, per lb, likalin; dn., common, per lb, likalil, Cutivasced oil, per can, LR,

BUTTER-Scale print, new, per lb, Jr, tab, per lb, St, premes, per lb, Jr, tab, per lb, St, premes, per lb, fital; undergraden, per lb, SMJ; time-printent, per lb, SMJ; time-pri

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Va. Midland (Cf. St. 182.

PATRIERT RALLWAYE.

Bal., St. Pt. & C. Let Six. 1855.

Chitago Figs Sa.

Falmmont & Clis. St.

Koot. Ty. is in S. St.

Koot. Ty. is in S. St.

Nor. & Portmonth Trat. S.

Bol. R. & Lagan S.

Lut. Res. & K. Fund St. 1855.

Lut. Res. & K. Fund St. 1855.

Lut. Res. & E. Co. 186.

Lut. St. & E. Co. 186.

Lut. St. & E. Co. 186.

Lut. St. & S. Co. 186.

Lut. S. S. & Co. 186.

Lut. S. & S. Co. 186.

Lut. S. Co. 186.

L

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Safe Deposit Vaults, \$2.50 Per Annum Up.

Savings Department Open Saturday Evenings, 5:30 to 8 o'Clock.

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Robt. Callahan, 1st Vice President.

A. S. Gatley, Cashler.

Patrick T. Moran, 2d Vice President.

McK. Stowell, Assistant Cashler.

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Corner Seventh and D Streets



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W. REGINALD LEWIS, Assistant Cashlet DIRECTORS orten, Prenk P. Harman, ann, H. Geiden Denahlm, hith, James Landsough, Joseph Phung P. Milhert, ann, Jen. R. L. Horragen, ann, Jen. R. Halpe, A. E. Eandle, Turker K. Sunda.

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Solve the cift problem
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FRANK A. MUNSEY President

XMAS MONEY FOR THOSE ABROAD. When sending money abroad let this bank assist

you. You will find our FOREIGN DRAFTS -very convenient for this purpose and ABSOLUTELY SAFE.

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Strart Chass, A.R. C. C. Tuttle, C.P.A. BOWARD C. BECK, C. P. A., Lorsi Manag Harvey S. Chase & Co. Certified Public Accountants

Tringtone State 80.

Riggs Building, Washington, D. C.

Measurements office: 8 State st., Roston.